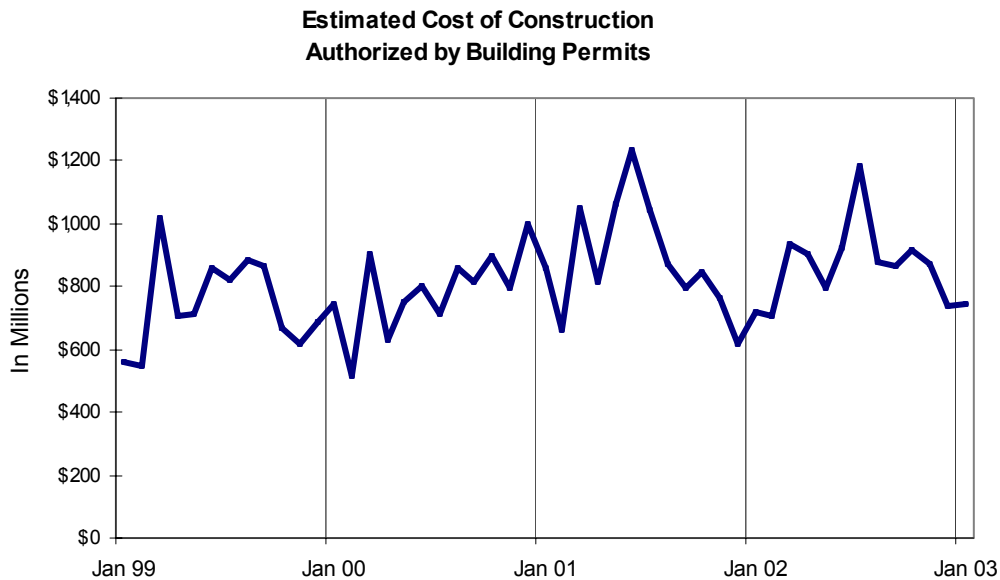


## JANUARY 2003 HIGHLIGHTS

Construction activity in January amounted to \$742.5 million. Work on residential buildings totaled \$417.3 million, 56.2 percent. Estimated construction costs for office, retail, and other nonresidential structures were \$325.2 million, 43.6 percent; 539 municipalities reported. January activity was nearly one percent more than last month and three percent more than January last year.



Raritan Borough in Somerset County had the most activity. Nearly \$27 million of the \$30.2 million reported was for construction of a new office complex for Johnson & Johnson Pharmaceutical Research and Development. Princeton Township in Mercer County had \$24.3 million of construction. Two new dormitories for Princeton University accounted for nearly \$15 million of this total. This central New Jersey community also had almost \$6.1 million of residential construction. Wayne Township in Passaic County had \$17.8 million of construction, \$15.9 million of which was for office and commercial structures, the largest of which was a series of buildings for the new corporate headquarters of Toys R Us. Paramus Borough in Bergen County had \$15.1 million of construction; \$11.5 million was for a new IKEA home-furnishing store. The City of Newark in Essex County had \$13.8 million of construction, \$8.3 million of which was to build new houses or renovate existing ones. Newark had 116 authorized houses this month, more than any other locality.

All told, New Jersey localities issued building permits for 2,238 new houses in January. This was 2.4 percent less than the number of authorized units last month. After Newark, Gloucester City in Camden County had the next highest number of authorized dwellings with 101 units. A senior citizen apartment building accounted for all of these units. Egg Harbor Township in Atlantic County and Jackson Township in Ocean County had 93 and 83 authorized units, respectively.